EDMUND G. BROWN JR. • GOVERNOR

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May 25, 2012

Mr. David Batt, Assistant Finance Director
City of South Pasadena
1414 Mission Street
South Pasadena, CA 91030

Dear Mr. Batt:

Pursuant to Health and Safety Code (HSC) section 34177 (l) (2) (C), the City of South Pasadena Successor Agency submitted Recognized Obligation Payment Schedules (ROPS) to the California Department of Finance (Finance) on May 15, 2012 for the periods of January to June 2012 and July to December 2012. Finance has completed its review of your ROPS which may have included obtaining clarification for various items. Based on our review, we are approving all of the items listed on your ROPS at this time.

This is our determination with respect to any items funded from the Redevelopment Property Tax Trust Fund (RPTTF) for the June 1, 2012 property tax allocations. In addition, items not questioned during this review are subject to subsequent review if they are included on a future ROPS. If an item included on a future ROPS is not an enforceable obligation, Finance reserves the right to remove that item from the future ROPS, even if it was not removed from the preceding ROPS.

Please refer to Exhibit 12 at http://www.dof.ca.gov/assembly_bills_26-27/view.php for the amount of RPTTF that was approved by Finance.

As you are aware the amount of available RPTTF is the same as the property tax increment that was available prior to ABx1 26. This amount is not and never was an unlimited funding source. Therefore as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available in the RPTTF.

Please direct inquiries to Evelyn Suess, Supervisor or Mindy Patterson, Lead Analyst at (916) 322-2985.

Sincerely,

Mark Hill

MARK HILL
Program Budget Manager

cc: Mr. Chu Thai, City of South Pasadena
        Ms. Kristina Burns, Program Specialist III, County of Los Angeles

AGENDA ITEM 3

19-County of Los Angeles

Redevelopment Property Tax Trust Fund Allocations & Distributions for June 1, 2012 Covering the Period 7/1/2012 through 12/31/2012

				Successor Agency for the Former	
				South Pasadena RDA	
Redevelopment Property Tax Trust Fund (RPTTF) Activity by Project Area:				Agency Total	DOWNTOWN
					26802
RPTTF Beginning Balance				$0.00	$0.00
Deposits:					
Secured, Unitary & Unsecured Property Taxes				257,757.66	257,757.66
Supplemental Property Taxes				30,041.21	30,041.21
Other Miscellaneous Property Tax Revenues				191.38	191.38
Deposit totals				287,990.25	287,990.25
RPTTF Available Balance				287,990.25	287,990.25
H&S Code 34183 Distributions					
Administrative Fees to County Auditor-Controller				(536.75)	(536.75)
SB813 Administrative Fees				(1,502.07)	(1,502.07)
Total Auditor-Controller Admin Fees				(2,038.82)	(2,038.82)
City Passthrough Payments				0.00	0.00
County Taxing Entities (CTE) Passthrough Payments				(8,827.16)	(8,827.16)
Special District Passthrough Payments				(322.35)	(322.35)
K-12 School Passthrough Payments - Tax Portion				(1,477.99)	(1,477.99)
K-12 School Passthrough Payments - Facilities Portion				(1,935.33)	(1,935.33)
Community College Passthrough Payments - Tax Portion				(287.56)	(287.56)
Community College Passthrough Payments - Facilities Portion				(317.83)	(317.83)
County Office of Education - Tax Portion				(13.49)	(13.49)
County Office of Education - Facilities Portion				(57.45)	(57.45)
ERAF Impound				0.00	0.00
Total Pass Through Payment				(13,239.16)	(13,239.16)
	Requested Amount	Approved Amount			
ROPS Enforceable Obligations Payable from Property Taxes	(201,570.00)	(51,570.00)		(51,570.00)	
Successor Agency Administrative Cost Allowance	0.00	(150,000.00)		(150,000.00)	
SCO Invoices for Audit and Oversight	0.00	0.00		0.00	
H&S Code 34183 Distribution Totals				(216,847.98)	
Residual Balance				71,142.27	
Residual Property Tax Distributions					
Residual Balance to Cities				(25,298.40)	
Residual Balance to Counties				(30,599.29)	
Residual Balance to Special Districts				(1,113.83)	
Residual Balance to K-12 Schools				(11,793.99)	
Residual Balance to Community Colleges				(2,091.78)	
Residual Balance to County Office of Education				(244.98)	
Residual Property Tax Distribution Totals				(71,142.27)	
Ending RPTTF Balance				$0.00	